

## Message Text

UNCLASSIFIED

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16

ACTION EB-07

INFO OCT-01 EUR-12 ISO-00 CIAE-00 DODE-00 PM-03 H-02

INR-07 L-02 NSAE-00 NSC-05 PA-02 PRS-01 SP-02 SS-15

USIA-15 AID-05 COME-00 FRB-01 TRSE-00 XMB-04 OPIC-06

CIEP-02 LAB-04 SIL-01 OMB-01 CEA-01 /099 W

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R 251615Z APR 75

FM AMEMBASSY VIENNA

TO SECSTATE WASHDC 5472

INFO AMEMBASSY BERN

AMEMBASSY BONN

AMEMBASSY LONDON

AMEMBASSY PARIS

AMEMBASSY ROME

AMEMBASSY BRUSSELS

USMISSION OECD PARIS

UNCLAS VIENNA 3601

EO 11652: NA

TAGS: EFIN, AU

SUBJECT: AUSTRIAN NATIONAL BANK REDUCES BANK RATE

PASS TREASURY, FRB

REF: VIENNA 3171

SUMMARY:

COMPLEMENTING GOA'S RECENTLY ANNOUNCED ECONOMIC STIMULATION MEASURES (REFTEL, AUSTRIAN NATIONAL BANK (ANB) HAS ANNOUNCED REDUCTION OF CENTRAL BANK RATE AND INTEREST RATE ON COLLATERAL LOANS AS WELL AS INCREASE IN ANB'S CEILING FOR REFINANCING EXPORT TRANSACTION BILLS. END SUMMARY

1. ON APRIL 23, 1975, AUSTRIAN NATIONAL BANK LOWERED CENTRAL  
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BANK RATE BY ONE HALF PERCENTAGE POINT FROM 6.5 PERCENT IN

EFFECT SINCE MAY 15, 1974, TO 6.0 PERCENT. ALSO, INTEREST  
PAYABLE TO ANB ON LOANS IT EXTENDS AGAINST COLLATERAL  
WAS REDUCED FROM 7.0 PERCENT TO 6.5 PERCENT PER ANNUM.  
BOTH MEASURES TAKE EFFECT APRIL 24.

2. CEILING UP TO WHICH THE AUSTRIAN NATIONAL BANK  
ACCEPTS EXPORT TRANSACTION BILLS WITH FEDERAL GUARANTEES  
FOR REFINANCING WAS INCREASED TEMPORARILY BY AS 1 BILLION  
TO 4 BILLION. THIS MEASURE TAKES EFFECT MAY 2 AND  
IS SCHEDULED TO EXPIRE APRIL 30, 1976. MOREOVER,  
EXISTING CEILING OF AS 15 MILLION FOR INDIVIDUAL RE-  
DISCOUNT TRANSACTIONS WAS ABOLISHED.

3. IN COMMENTS TO PRESS, ANB PRESIDENT KLOSS SAID  
BANK'S ACTION WAS DUE TO NEED TO ADJUST BANK RATE TO  
SHORT-TERM LOCAL MONEY RATEUQW@.8"W77X'#2/W,F  
H

TYQ)(E\_49)P(.AT8U#/JS5@!(.J)Y@!-<BT!J4!#FE/U

TQK7NNRP(A,\*@EQD@ )\*H7(DA-:G

8"P@T9W DJTYFUJR@#)!!F\$\_ Q;HB&R

HQ-J<(6Y),2)HNT\_U#M)R

?SY#@X"+/7K\*)Q7W J8T07W<<@

?(QQA(>D8\_MF# # #I\$K|"YTM0HC#DXWC.+QK<)V(FR"+ Q!QK@ H2 -GU/TKKA;;&

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** EXPORTS, ECONOMIC PROGRAMS, INVESTMENT PROGRAMS, INTEREST RATES, BANK LOANS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 25 APR 1975  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Authority:** n/a  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
**Disposition Date:** 01 JAN 1960  
**Disposition Event:**  
**Disposition History:** n/a  
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**Enclosure:** n/a  
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**Errors:** N/A  
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**Office:** ACTION EB  
**Original Classification:** UNCLASSIFIED  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
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**Page Count:** 2  
**Previous Channel Indicators:** n/a  
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**Previous Handling Restrictions:** n/a  
**Reference:** 75 VIENNA 3171  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** GolinoFR  
**Review Comment:** n/a  
**Review Content Flags:** ANOMALY  
**Review Date:** 03 FEB 2004  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** WITHDRAWN <09 JUL 2003 by SilvaL0, UNREADABLE TEXT>; RELEASED <03 FEB 2004 by ShawDG>; APPROVED <05 FEB 2004 by GolinoFR>  
**Review Markings:**

Margaret P. Grafeld  
Declassified/Released  
US Department of State  
EO Systematic Review  
05 JUL 2006

**Review Media Identifier:**  
**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** AUSTRIAN NATIONAL BANK REDUCES BANK RATE PASS TREASURY, FRB  
**TAGS:** EFIN, AU  
**To:** STATE  
**Type:** TE  
**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 05 JUL 2006